

effectively executes and manages its duties. Since its inception, there has been an understandable focus on the protection of the United States against acts of terror. However, as demonstrated in the wake of Hurricane Katrina, I do not believe that there has been an adequate focus on recovering from the aftermath of a catastrophic incident by the Department. I believe that the extension of TRIA demonstrates our nation's necessary commitment to planning for the recovery and resumption of economic activity following an act of terrorism. Whereas we can never take our eyes off of protection and prevention, we must show a commitment to resiliency in the wake of an incident. This bill will help our nation begin its climb back to normality should we ever again be struck on our shores by terrorists.

Furthermore, the revision and extension of TRIA represents a vital element of homeland security, particularly in its protection of critical infrastructure: the effective cooperation between the public and private sectors. The Committee on Homeland Security has focused extensively on this necessary partnership and the homeland security solutions that can be achieved by both sectors working together. This necessary partnership will be essential to the successful stabilization of the United States economy at a time of national crisis, should one occur.

Last year, I expressed my concern with the TRIA not requiring insurers to offer coverage from acts of nuclear, biological, chemical, and radiological (NBCR) terrorism. Studies by numerous entities concluded that the risk of NBCR terrorism is essentially uninsurable unless there is a Federal government backstop. I am pleased that this legislation includes acts of NBCR terrorism in TRIA and, therefore, provides that federal backstop. This provision will hopefully encourage efforts by the insurance industry while providing it with the necessary support that it needs.

I am pleased that the bill incorporates the Secretary of DHS, especially relating to the certification of NBCR terrorism. It says that where a certified act of terrorism is carried out by means of an NBCR weapon or instrumentality, the Secretary of the Treasury will certify that act as an act of NBCR terrorism. Importantly, if a certified act of terrorism involves any other "weapon or instrumentality," then the Secretary of the Treasury will consult with the Secretary of Homeland Security, among other officials, to determine whether the act of terrorism meets the definition of NBCR terrorism, as defined by the bill. This language recognizes the ever-changing threat we face as well as the expertise and sophistication of DHS.

It is important that this extension of TRIA will be for 15 years. This long-term extension will enhance economic stability—for example, by bringing more stability to the real estate and construction industries so that they can move forward with large-scale building projects in areas considered at high risk for terrorism. After all, TRIA was enacted in 2002 in an attempt to stabilize the economy that was badly disrupted by the events of 9/11 and to spur commercial development, as well as to prevent an industry-wide catastrophe in the event of another terrorist attack. This 15-year extension will create the predictability and confidence that the private sector needs to make investments that help our national economy.

This legislation will help our country and its industry spur economic development and, importantly, will provide the necessary economic security in the aftermath of a terrorist event to get our country moving as quickly as possible.

In closing, let me thank my colleagues on the Financial Services Committee for their leadership on this legislation, especially my colleagues Chairman FRANK as well as Representative CAROLYN MALONEY of New York.

I encourage my colleagues to support this legislation.

TRIBUTE TO SPECIALIST ALUN HOWELLS

HON. JOHN T. SALAZAR

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 20, 2007

Mr. SALAZAR. Madam Speaker, I rise today to honor the courage and sacrifice of Army Specialist Alun R. Howells of Parlin, Colorado.

On August 13, Specialist Howells died from wounds he suffered while on a combat mission in Baghdad. Specialist Howells was assigned to E Company, 1st Battalion, 64th Armor Regiment, 3rd Infantry Division, Fort Stewart, Georgia.

Driven by his passion for the outdoors, Alun Howells spent much of his life exploring Colorado's Rocky Mountain terrain. After joining the Army in 2006, he turned his passion toward a distinguished military career. Among his numerous honors, he was awarded the Purple Heart and the Bronze Star for his service to our country.

Alun Howells will be missed by those who knew and loved him, and our hearts go out to his family and friends.

Thank you for this opportunity to recognize and honor one of Colorado's fallen heroes.

PERSONAL EXPLANATION

HON. LOUISE McINTOSH SLAUGHTER

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 20, 2007

Ms. SLAUGHTER. Madam Speaker, I was unavoidably detained on September 18, 2007 and missed rollcall votes 870, 871, and 872. Had I been present, I would have voted "aye" for each of the three measures.

EXPANDING AMERICAN HOMEOWNERSHIP ACT OF 2007

SPEECH OF

HON. BETTY MCCOLLUM

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, September 18, 2007

The House in Committee of the Whole House on the State of the Union had under consideration the bill (H.R. 1852) to modernize and update the National Housing Act and enable the Federal Housing Administration to use risk-based pricing to more effectively reach underserved borrowers, and for other purposes:

Ms. MCCOLLUM of Minnesota. Madam Chairman, I rise today in strong support of the

Expanding American Homeownership Act and commend the Democratic leadership, Chairman FRANK, and Chairman WATERS for their commitment to increasing access to affordable housing.

Our country is currently in the middle of a subprime mortgage crisis. In my congressional district alone, there are 796 homes involved in foreclosure right now. The University of Minnesota's Center for Urban and Regional Affairs report, Subprime Lending and Foreclosure in Hennepin and Ramsey Counties, speculates that the problem of foreclosures starts with predatory lending practices that are aimed at removing equity from homes through refinancing a home multiple times.

H.R. 1852 takes an important step to prevent American families from ever having to turn to a predatory lender by providing them with a reliable source for affordable mortgage loans. This legislation revitalizes and reforms the Federal Housing Administration, FHA, enabling it to serve more subprime borrowers, offer refinancing to families struggling to make mortgage payments, and create additional affordable rental housing.

This legislation also authorizes more than double the current funding level for housing counseling to help subprime home buyers, higher risk borrowers who fall behind on their mortgage payments, and those who need additional guidance in establishing a plan for purchasing their home.

We must do more to ensure that all individuals and families have safe and stable housing. For this reason, the Expanding American Homeownership Act authorizes up to \$300 million a year for an affordable housing trust fund, which will be financed by excess profits, resulting from the expansion of FHA's loan offerings.

H.R. 1852 enables the FHA to preserve and expand its mission of helping potential first-time home buyers obtain affordable mortgages. I urge my colleagues to join me in helping more families achieve the American dream of home ownership by voting for this bill.

TRIBUTE TO REVEREND WILLIAM W. SMITH, III

HON. KEITH ELLISON

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Thursday, September 20, 2007

Mr. ELLISON. Madam Speaker, I rise today to pay tribute to the life of Reverend William W. Smith, III, of Minnesota, a selfless servant who was committed to his faith, family and the struggle for civil rights and social justice. While I regret to report the recent passing of Rev. Smith at the age of 69, I am grateful for his spirit of equality and inclusiveness which will continue to live on in the city of Minneapolis and beyond.

Rev. Smith's relationship with Minneapolis began over 50 years ago when he was stationed in the city while serving as an airman in the United States Air Force. Following his tour of duty, Smith returned to Minneapolis, where he took on the important work of mentoring and empowering children, youth, families and the elderly as a staffer at the Phillis Wheatley Community Center. Smith would later go on to serve as a leader at the Twin Cities Opportunities Industrial Center.